as there is much to be said in favor of the "New York rule," on the ground of strict agency principles, and of the "Massachusetts rule," on the ground of banking policy and general business considerations, it is doubtful if the conflict can ever be settled except by the adoption of a uniform banking statute by the various states. See also 4 MICH. L. REV. 226; 5 MICH. L. REV. 109.

BILLS AND NOTES—CERTAINTY OF PROMISE.—In an action for judgment on a promissory note it was shown that the promise was to pay "when the present indebtedness of Highland Park Co. is paid," and that such indebtedness had not been paid. *Held,* the payee could recover. *Dille* v. *Longwell* (Ia., 1920), 176 N. W. 619.

The settled rule is that a promissory note must contain an "unconditional" promise to pay. *Josselyn* v. *Lacier,* 10 Mod. 294, 317; *Carlos* v. *Fancourt,* 5 Term. R. 482, "It would perplex the commercial transactions of mankind if paper securities of this kind were issued out into the world encumbered with conditions and contingencies, and if the persons to whom they were offered in negotiation were obliged to enquire when these uncertain events would probably be reduced to a certainty. * * * The justice of the case is certainly with the (payee): but we must not transgress the legal limits of the law in order to decide according to conscience and equity." *Worden* v. *Dodge,* 4 Denio (N. Y.) 159 (promise to pay out of proceeds of ore to be mined, held a conditional promise). This common law rule of sound policy is embodied in the UNIFORM NEGOTIABLE INSTRUMENTS ACT, § 1, 2,—"must contain an unconditional promise or order to pay." In *Devine* v. *Price,* 152 N. Y. S. 321, decided after the adoption of the act, a promise to pay "when Post Office Department accepts my building" was held to be conditional. The principal case does not refer to this rule requiring an absolute promise, but avoids the rule by deciding that the particular promise was unconditional; that a promise to pay "when the thing should be done" was in fact a promise to pay "when the thing *ought* to have been done." In so interpreting the apparent condition as in fact not a condition, the court has much justification in precedent. To pay "when convenient" has been held to mean "within a reasonable time." *Jones* v. *Eisler,* 3 Kan. 134; *Benton* v. *Benton,* 78 Kan. 366; *Page* v. *Cook,* 164 Mass. 116. In *Randall* v. *Johnson,* 59 Miss. 317, a promise to pay "when a certain vessel should return" was held to mean "when she should normally have returned." The opinion cites much authority for its decision. The court was obviously influenced by the fact that the accomplishment of the condition, that is, the payment of the debts, happened to be a duty of the defendant, regardless of the note. These decisions perhaps accomplish justice between the parties, but inasmuch as they leave it quite uncertain whether a literal condition will be treated as such, or will be judicially "interpreted" as meaning something different, they quite disregard the reason for the rule, as stated in *Carlos* v. *Fancourt, supra,* that the taker of a note should be able to know at the time whether it will ever be payable.